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Zoe Financial CEO and founder Andres Garcia-Amaya

TECHNOLOGY

Advisor-Finder Zoe Financial Launches Wealth Platform

The lead-generation company has partnered with Apex Fintech Solutions to offer custody and clearing services as part of its new platform.

Rob Burgess | Jan 20, 2023

Zoe Financial, a find-an-advisor service, is launching the Zoe Wealth Platform, a new service providing instant account opening for clients working with a financial advisor and featuring account funding, automated rebalancing and commission-free fractional share trading, according to the company.

“The new platform expands the wealth management offerings from hiring the advisor to opening investment accounts and growing their wealth while investing with the advisors,” said Andres Garcia-Amaya, the CEO and founder of Zoe Financial.

Garcia-Amaya said Zoe sets itself apart from other firms in the space by offering a “seamless, integrated experience.”

“There are lead-gen offerings, and other firms offer a TAMP,” said Garcia-Amaya. “Other platforms have bolted-on experiences that lead to a disjointed experience for consumers and advisors. We make the client-advisor match a frictionless experience and ensure the client is one click away from investing with a financial advisor. This is a game changer for RIAs because it allows them to save time on marketing, operational and investment processes, ultimately opening up bandwidth to focus on deepening client relationships and growing their business.”

Zoe Financial has experienced exponential growth over the past few years.

Launched in February 2018, the company began by building a small network of fee-only financial advisors.

As of May 2021, there were more than 2,600 individual independent advisors using the lead-gen platform, and clients that had been matched with Zoe Network Advisors accounted for \$410 billion in assets under management.

Currently, advisors using Zoe's lead-gen platform manage \$700 billion in AUM representing approximately 500 RIA firms, said Garcia-Amaya.

With the new wealth management platform, Zoe Financial has partnered with Apex Fintech Solutions to offer custody and clearing solutions.

“Unlike existing competitors, Apex Fintech Solutions offers APIs for different aspects of building a wealth platform, for example digital account opening, cash and securities transfers, rebalancing and commission-free and fractional trading, among others,” said Garcia-Amaya. “With these offerings, we can deliver the client experience our clients deserve.”

Olivia Eisinger, who leads the advisory channel at Apex Fintech Solutions, said it was “thrilled to enable digital challengers of the advisory world like Zoe who are committed to helping advisors streamline their workflows and create scale in their businesses.”

“Combining Apex's modern onboarding, servicing and trading capabilities, together we have created a seamless experience for today's advisors and their clients,” said Eisinger. “We are proud to bring to market a trusted platform backed by a uniquely connected ecosystem as we collaborate with Zoe to shape the future of advisory.”

William Trout, director of wealth management at Javelin Strategy & Research, said advisor technology is quite common at this point, but “with its latest move, Zoe is rushing ahead.”

“Advisor matching is indeed a thing. Big banks like Bank of America Merrill and JPMorgan Chase offer it. Huntington National Bank uses InvestCloud's

Find My Advisor tool to power its Advisor Connect platform. Now a cohort of smaller fintechs has emerged to connect clients not just to banks but to independent advisors as well. These data-driven challenges include vendors like SmartAsset, Wealthramp and, of course, Zoe Financial,” said Trout. “The advisor matching process offered by competitors tends to be ‘black-box’ and fragmented in terms of both the advisor and end-user experience. With Zoe Wealth Platform, the firm is offering an all-in-one solution that weds setup and execution. It’s hardly surprising to see Apex Fintech Solutions, the custodian of choice for robo advisors and other digital advice providers, helping lead the charge.”